GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Loans and Advances – Loan to Government Servants for House Building Advance – Advance of Rs.10,00,000/- to Sri Ilias Uddin, Record Assistant, Industries & Commerce Department for site cum construction of House – Sanctioned – Orders - Issued.

INDUSTRIES AND COMMERCE [OP] DEPARTMENT

G.O.RT.No. 200 Dated: 06-10-2020.

Read the following:-

1. G.O.Ms. No. 130, Finance (HR.VI- A&L-TA) Dept., dated 01.07.2016.
2. G.O.Rt.No.2224 Fin. (HR-5-TFR-A&L-EWF) Dept. dt.25.08.2020.
3. From Sri Ilias Uddin, Record Asistant., Ind. & Com. Dept. Dept. application dated: 28.09.2020.

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Under Article 226 and 233-A of A.P. Financial Code Volume – I and in terms of the orders issued in the G.Os 1st to 2nd read above, sanction is hereby accorded for an amount of Rs. 10,00,000/- (Rupees Ten Lakhs only) to Sri Ilias Uddin, Record Assistant, Industries and Commerce Department, towards House Building Advance for site cum Construction measuring 87.5 Sq. yards situated at H.No.16-2-875/1 of Saidabad, Hyderabad, Telangana state as follows:

i) The 1st installment of Rs.2,50,000/- (Rupees two lakh fifty thousand only) shall be paid immediately. He should mortgage the Land along with the house to be built thereon immediately in favour of Government.

ii) The 2nd installment of Rs.5,00,000/- (Rupees Five Lahs only) shall be paid after Mortgage of the Land and the house to be built thereon in favour of Government is executed and after the walls reach its lintel level; and

iii) The 3rd and final installment of Rs. 2,50,000/- (Rupees Two Lakh fifty Thousand only) shall be payable to the loanee after the construction of the building has reached the roof level provided the Department is satisfied that the development of the area in which the house is built is complete in respect of amenities such as water supply, lighting, roads, drainage and sewerage.

2. The grant of advance in para (1) above is subject to the following conditions:-

i. Recovery of the advance granted for construction of new house shall commence from eighteenth (18) month of the drawal of the first instalment or from the month following
completion of the house whichever is earlier. The advance shall be recoverable from the pay of the individual in number of instalments and rates as follows:-

Date of Retirement	Mode of Recovery Principle	Interest
31.08.2040	In 150 monthly installments. (i.e 6766/- in 1st instalment and @Rs.6666/- in the remaining 149 instalments.	5.00% per annum in 24 monthly installments

ii. The entire amount of interest will be recovered after completion of Principle amount.

(P.T.O)

iii Interest @ 5.00% per annum shall be charged on the advance sanctioned and interest as calculated by the Accountant General, Andhra Pradesh.

iv For misuse of the loan amount and non-observance of the HBA rules penal interest at 1 ½ times the normal rate shall levied.

3. The grant of the advance is also subject to the following further conditions:

a) The construction of the house shall be carried out exactly in accordance with the approved plan with specifications.

(b) The loanee should insure the house immediately on completion of construction, at his own cost for a sum not less than the amount of the advance with interest due thereon and shall keep the house so insured against damages by fire, flood, cyclones and lighting year after year for a sum not less than the balance amount of loan together with interest due thereon is fully repaid to Government and deposit the policy with the Government.

(c) The loanee should maintain the house in good repairs at his own cost and he shall continue to pay all Municipal Taxes and local taxes regularly until the advance with interest due thereon has been repaid in full.

(d) The construction should be completed within 18 months of the date on which the first installment is drawn by the loanee.

(e) The loanee shall keep the building free from all encumbrances;

(f) The insurance policy should be forwarded through the Pay and Accounts Officer/Accountant General for deposit with Government together with the letter in the form prescribed addressed to the Insurance Company that the Government are interested in the policies secured.

(g) The loanee should repay the entire amount together with interest by the time of her retirement, failing which her pension and DCRG will not be released.

4. The advance shall be drawn from the Head of Account "7610-Loans to Government Servants – M.H.201-House Building Advance – S.H.-05-Loans to other officers – 001 Loans to other Officers and be met from the allotment made by the Finance (HR.VI-A&L-TA) Department in the reference 3nd read above.

5. This order does not require the concurrence of Finance Department as per the orders in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

R KARIKAL VALAVEN, IAS
SPECIAL CHIEF SECRETARY TO GOVERNMENT & CIP

To
Sri Ilias Uddin, Record Asst., Ind. & Com. Dept.
The Industries and Commerce [OP] Department.
The Dy. Pay and Accounts Officer, Secretariat Branch, Velagapudi.
The Accountant General, A.P., Hyderabad.
The Finance {HR.VI-A&L-TA} Department.
SF/SC

//FORWARDED BY ORDER//

SECTION OFFICER